

LVMH

Press Release

Handover at the Head of LVMH Fashion Group

Paris, January 18, 2024

LVMH is pleased to announce the **appointment of Michael Burke as Chairman and CEO of LVMH Fashion Group. He succeeds Sidney Toledano, who is appointed Advisor to Bernard Arnault** and leaves the LVMH Executive Committee.

These changes are effective from February 1, 2024.

"Sidney Toledano is an exceptional leader who has been by my side for many years, firstly at Dior and then at the LVMH Fashion Group. Over more than 30 years of close and fruitful collaboration, he has identified and promoted numerous creative talents who are now among the world's most recognized designers. With his unique strategic vision, he played a pivotal role in making Dior the world's most prestigious and admired fashion Maison. As Head of LVMH Fashion Group, his creative leadership contributed to the spectacular growth of our fashion Maisons, which benefited from his deep experience in further strengthening their desirability. Sidney Toledano will remain very much involved as my Advisor and will continue to share his passion and exacting professionalism with all the Group's teams. He still has a tremendous amount to bring to us.", said Bernard Arnault, Chairman and Chief Executive Officer of LVMH.

"After steering Louis Vuitton to new levels of success, I am delighted to see Michael Burke as Head of the Fashion Group. By my side even before the creation of LVMH, he has always been a key player in the Group's success, largely thanks to his remarkable discernment and finesse of his work at the Head of Fendi, Bulgari and Louis Vuitton. These Maisons continued to grow and evolve while remaining faithful to their heritage and to their unique savoir-faire. Under his leadership, Louis Vuitton became the largest and most prestigious Maison in the world, placing culture at the heart of its creative vision and development. His extensive experience and his passion for craft and creativity are invaluable assets to pursue and further accelerate the dynamic growth of the Maisons in the LVMH Fashion Group.", Bernard Arnault added.

"By offering me the chance to join Dior and then lead it for 20 years, Bernard Arnault gave me an incredible opportunity to be part of a unique entrepreneurial and family-led adventure with a long-term vision, this has brought me immense pleasure each and every day. My time with the LVMH Group has been the most enriching and stimulating experience of my career. I have been fortunate enough to be surrounded by talented designers, exceptional craftsmen and incredibly dedicated teams. I want to warmly thank Bernard Arnault for all we have accomplished together. We both share a passion for innovation, creativity, excellence and passing on savoir-faire. It is thanks to his bold vision that the LVMH Group is today a global leader. I am also delighted to see one of my most experienced colleagues along this journey succeed me at the head of the Fashion Group. His energy and universally acclaimed talent will prove a fantastic guide for all the fashion Maisons he will directly oversee. I wish him every success in this new adventure. I will never be far, and I will continue to work alongside Bernard Arnault and remain involved with the fashion industry at the Institut Français de la Mode (IFM) or at the Executive Committee of the Fédération de la Haute Couture et de la Mode to promote exceptional French creativity.", Sidney Toledano commented.

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"I am proud and honored by the confidence of Bernard Arnault who, after 40 years of collaboration, has offered me an exciting and passionate challenge as Head of the LVMH Fashion Group and its many iconic Maisons. Like him and like Sidney, whom I succeed, I am a great believer in long-term vision, in craftsmanship, in creativity and in excellence. These are all ingredients in the recipe I intend to apply with the teams at these Maisons to elevate their desirability and set new records even further. Sidney and I have been friends and partners as we shared adventures for over 30 years. He has done a terrific job at the helm of these Maisons, encouraging their creativity and bringing them the benefits of his unique experience as a seasoned leader. I fully embrace the objective of heightening the magic of these extraordinary Maisons, with their amazing capacity for innovation and their unique history and savoir-faire.", stated Michael Burke.



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Michael Burke joined Groupe Arnault with responsibility for investments in the United States before becoming CEO of Christian Dior USA from 1986 to 1992, and then of Louis Vuitton North America from 1992 to 1997. In 1997 he was named Worldwide Managing Director of Christian Dior Couture, and subsequently Chairman and CEO of Fendi in 2003. In 2012 he was appointed CEO of Bulgari and then Chairman and CEO of Louis Vuitton. In January 2021, he became non-executive Chairman of Tiffany's Board of Directors. Since February 2023, Michael Burke has been Strategic Advisor to the Chairman. In 2016, he was elected a member of the Management Board of the Fédération Française de la Couture.



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Sidney Toledano is an engineering graduate of Ecole Centrale de Paris. He spent his early career as marketing consultant at Nielsen International, then joined Kickers as General Secretary in 1982. In 1984, he was appointed Managing Director of Lancel. Sidney Toledano joined Christian Dior Couture in 1994 as Director of the Leather Goods Division before becoming Managing Director in charge of the international development in 1996. In 1998, he was appointed Chairman and Chief Executive Officer of Christian Dior Couture with a mandate to pursue the development of the Maison and elevate Christian Dior to one of world's leading luxury brands. In February 2018, he was appointed Chairman and CEO of LVMH Fashion Group, which counts numerous prestigious Maisons. Sidney Toledano is also Chairman of the Board of the *Institut Français de la Mode*. He is President of the *Chambre Syndicale de la Haute Couture*, a member of the Executive Committee of the *Fédération de la Haute Couture et de la Mode* and a board member of the *Comité Colbert*. In November 2021 he was elected to the International Board of the Weizmann Institute of Science.

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LVMH Moët Hennessy Louis Vuitton is represented in Wines and Spirits by a portfolio of brands that includes Moët & Chandon, Dom Pérignon, Veuve Clicquot, Krug, Ruinart, Mercier, Château d'Yquem, Domaine du Clos des Lambrays, Château Cheval Blanc, Colgin Cellars, Hennessy, Glenmorangie, Ardbeg, Belvedere, Woodinville, Volcán de Mi Tierra, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Newton, Bodega Numanthia, Ao Yun, Château d'Esclans, Château Galoupet, Joseph Phelps and Château Minuty. Its Fashion and Leather Goods division includes Louis Vuitton, Christian Dior, Celine, Loewe, Kenzo, Givenchy, Fendi, Emilio Pucci, Marc Jacobs, Berluti, Loro Piana, RIMOWA, Patou, Barton Perreira and Vuarnet. LVMH is present in the Perfumes and Cosmetics sector with Parfums Christian Dior, Guerlain, Parfums Givenchy, Kenzo Parfums, Perfumes Loewe, Benefit Cosmetics, Make Up For Ever, Acqua di Parma, Fresh, Fenty Beauty by Rihanna, Maison Francis Kurkdjian and Officine Universelle Buly. LVMH's Watches and Jewelry division comprises Bulgari, Tiffany & Co., TAG Heuer, Chaumet, Zenith, Fred and Hublot. LVMH is also active in selective retailing as well as in other activities through DFS, Sephora, Le Bon Marché, La Samaritaine, Groupe Les Echos, Cova, Le Jardin d'Acclimatation, Royal Van Lent, Belmond and Cheval Blanc hotels.

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